

May 29, 2012

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051.

Sub : Notice of Board Meeting

NSE Symbol : EKC

NSE Series : EQ

We wish to inform you that the Board of Directors of the Company at its Meeting held on Tuesday, May 29, 2012, approved the following *interalia*:

1. Audited Financial Results for the financial year ending March 31, 2012.
2. Recommended the Final Dividend of @ 12.5% (i.e. Rs. 0.25) per share of Rs. 2/- each on equity shares of the Company for the financial year 2011-12, subject to approval of the Shareholders in the ensuing Annual General Meeting. The dividend, if approved by the Shareholders in the ensuing Annual General Meeting will be paid on or before August 17, 2012.
3. Appointment of Ms. Kanika Sharma as a Company Secretary and Compliance Officer of the Company with effect from May 21, 2012.

Enclosed please find the audited financial results of the Company for the year ended March 31, 2012.

Kindly take the above on record and oblige.

Thanking you.

Yours faithfully,
For Everest Kanto Cylinder Limited


Kanika Sharma
Company Secretary

Encl : a/a

**EVEREST
KANTO
CYLINDER
LIMITED**

Manufacturers
of high pressure
Seamless
Gas Cylinders

Registered Office
204, Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai 400 021.

Tel. : 0091-22-3026 8300 / 01

Fax : 022-2287 0720

Website : www.everestkanto.com



**EVEREST KANTO CYLINDER LTD.**

204, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT, MUMBAI - 400 021.

Clean Energy Solution Company

Annexure-1

Unaudited/Audited Financial Results (Standalone) For The Quarter/Year Ended 31st March, 2012

PART I

(' in Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended	Year Ended
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
	(Refer Notes Below)		(Unaudited)		(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	7,281	5,879	10,016	30,505	37,470
	(b) Other operating income	88	167	94	627	442
	Total income from operations (net)	7,369	6,046	10,110	31,132	37,912
2	Expenses					
	(a) Cost of materials consumed	3,132	4,406	4,849	20,367	19,046
	(b) Purchases of stock-in-trade	32	16	141	1,047	244
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,714	(960)	1,091	(3046)	4,060
	(d) Employee benefits expense	527	594	609	2,374	2,624
	(e) Depreciation and amortisation expense	596	611	574	2,387	2,419
	(f) Other expenses	1,638	1,506	1,871	6,904	6,672
	Total expenses	7,639	6,173	9,135	30,033	35,065
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(270)	(127)	975	1,099	2,847
4	Other income	469	238	402	1,230	925
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	199	111	1,377	2,329	3,772
6	Finance costs	985	113	39	1,256	315
7	Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation (5 ± 6)	(786)	(2)	1,338	1,073	3,457
8	Foreign Exchange Variation (Gain)/ Loss	(2117)	2,767	(136)	3,061	(91)
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	1,331	(2769)	1,474	(1988)	3,548
10	Tax expense	(51)	(653)	323	(766)	1,296
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	1,382	(2116)	1,151	(1222)	2,252
12	Extraordinary items (net of tax expense ₹ Nil Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	1,382	(2116)	1,151	(1222)	2,252
14	Paid-up equity share capital (Face value of Rs.2/-)	-	-	-	2,143	2,143
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	48,664	49,986
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	1.29	(1.97)	1.07	(1.14)	2.13
	(b) Diluted	1.29	(1.97)	1.07	(1.14)	2.13
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	1.29	(1.97)	1.07	(1.14)	2.13
	(b) Diluted	1.29	(1.97)	1.07	(1.14)	2.13

PART II

Select Information for the Quarter and Twelve Months Ended 31/03/2012

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended	Year Ended
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
			(Unaudited)		(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	44,247,766	44,461,109	45,682,518	44,247,766	45,682,518
	- Percentage of shareholding	41.29	41.49	42.63	41.29	43
2	Promoters and Promoter Group Shareholding **					
a)	Pledged / Encumbered					
	%- Number of Shares	4,000,000	4,220,000	-	4,000,000	-
	%- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	6.36	6.73	-	6.36	-
	%- Percentage of shares (as a % of the total Share Capital of the Company)	3.73	3.94	-	3.73	-
b)	Non - encumbered					
	%- Number of Shares	58,909,916	58,476,573	61,475,164	58,909,916	61,475,164
	%- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	93.64	93.27	100.00	93.64	100
	%- Percentage of shares (as a % of the total Share Capital of the Company)	54.97	54.57	57.37	54.97	57

	Particulars	3 Months ended 31/03/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

Annexure-2

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(' in Lakhs)

Particulars	As at 3/31/2012	As at 3/31/2011
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,143.15	2,143.15
(b) Reserves and surplus	48,663.52	49,985.90
Sub-total - Shareholders' Funds	50,806.67	52,129.05
2 Non-current liabilities		
(a) Long-term borrowings	1,985.24	19,226.94
(b) Deferred tax liabilities (net)	1,121.08	1,387.23
(c) Other long-term liabilities	11.50	11.50
(d) Long-term provisions	92.41	97.72
Sub-total - Non-current liabilities	3,210.23	20,723.39
3 Current liabilities		
(a) Short-term borrowings	10,207.33	4,328.52
(b) Trade payables	3,951.73	6,081.84
(c) Other current liabilities	22,230.15	3,734.11
(d) Short-term provisions	359.91	1,920.21
Sub-total - Current liabilities	36,749.12	16,064.68
TOTAL - EQUITY AND LIABILITIES	90,766.02	88,917.12
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	35,105.29	35,335.41
(c) Non-current investments	10,926.48	10,824.21
(c) Long-term loans and advances	4,345.48	6,849.99
(d) Other non-current assets	103.18	15.79
Sub-total - Non-current assets	50,480.43	53,025.40
2 Non-current assets		
(a) Current investments	1.77	3,413.03
(b) Inventories	22,747.99	15,292.23
(c) Trade receivables	6,341.04	6,944.36
(d) Cash & cash equivalents	1,272.04	1,217.58
(e) Short-term loans and advances	8,725.90	7,183.27
(f) Other current assets	1,196.85	1,841.25
Sub-total - Current assets	40,285.59	35,891.72
TOTAL - ASSETS	90,766.02	88,917.12

NOTES :

- 1 As per clause 41 of the listing agreement, the Company has opted to publish consolidated results only. Standalone results of the Company would be available on the Company's website - www.everestkanto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 2 The above results were reviewed by the Audit Committee at its meeting held on 29th May, 2012 and taken on record by the Board of Directors of the Company at their meeting held on that date.
- 3 The Company during the year 2007-2008, raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCB), which are due in 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, are not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. For the purpose of earnings per share, the conversion option is considered to be anti dilutive.
- 4 Finance Costs include Applicable Net Loss on Foreign Currency Fluctuations and Translations amounting to Rs. 789.24 lakhs accounted for as such in accordance with the applicable Accounting Standard
- 5 Tax Expense includes Current Tax and Deferred Tax (Including Deferred Credits, if any), but excludes tax adjustments relating to earlier years which are disclosed as prior period adjustments.
- 6 The Board of Directors has recommended a dividend of Rs.0.25/- (ie. @12.50%) per equity share of Rs.2/- each for the year ended 31 March, 2012 (Previous Year Rs. 1.50 per equity share) subject to the approval of the shareholders.
- 7 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 8 Previous year figures have been regrouped / recast wherever necessary.

Place : Mumbai
Date: 29th May, 2012

By Order of the Board
For Everest Kanto Cylinder Limited


P.K. Khurana
Chairman & Managing Director



EVEREST KANTO CYLINDER LTD.

204, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NAKIMAN POINT, MUMBAI - 400 021.

Clean Energy Solution Company

Unaudited/Audited Financial Results (Consolidated) For The Quarter/Year Ended 31st March, 2012

Annexure-1

PART I						
(₹ in Lakhs)						
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended	Year Ended	Year Ended
(Refer Notes Below)	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011	31/03/2011
		(Unaudited)		(Audited)	(Audited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	14,349	14,317	23,577	66,948	77,474	
(b) Other operating income	219	195	133	758	473	
Total income from operations (net)	14,568	14,512	23,710	67,706	77,947	
2 Expenses						
(a) Cost of materials consumed	5,740	10,180	12,266	38,066	37,666	
(b) Purchases of stock-in-trade	1,389	-	(19)	1,635	225	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,498	(2365)	638	(5029)	4,097	
(d) Employee benefits expense	2,180	2,262	2,306	8,693	8,275	
(e) Depreciation and amortisation expense	1,721	1,748	1,529	6,681	6,389	
(f) Other expenses	3,572	2,906	3,555	14,747	13,926	
Total expenses	16,109	14,731	20,275	64,793	70,578	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1532)	(219)	3,435	2,913	7,369	
4 Other income	270	117	282	767	644	
5 Profit / (Loss) from ordinary activities before	(1262)	(102)	3,717	3,680	8,013	
6 Finance costs	1,178	250	142	1,778	823	
7 Profit / (Loss) from ordinary activities after finance	(2440)	(352)	3,575	1,902	7,190	
8 Foreign Exchange Variation (Gain)/ Loss	(2088)	2675	(191)	2,747	(268)	
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	(352)	(3027)	3,766	(845)	7,458	
10 Tax expense / (Credit)	(440)	(803)	302	(1314)	431	
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	88	(2224)	3,464	469	7,027	
12 Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11 + 12)	88	(2224)	3,464	469	7,027	
14 Share of profit / (loss) of associates*	-	-	-	-	-	
15 Minority interest	-	-	(57)	-	24	
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	88	(2224)	3,407	469	7,051	
17 Paid-up equity share capital (Face Value of Rs.2/-) (Face Value of the Share shall be indicated)	-	-	-	2,143	2,143	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	79,662	73,665	
19.i Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	0.08	(2.08)	3.18	0.44	6.66	
(b) Diluted	0.08	(2.08)	3.18	0.44	6.66	
19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	0.08	(2.08)	3.18	0.44	6.66	
(b) Diluted	0.08	(2.08)	3.18	0.44	6.66	

PART II

Select Information for the Quarter and Twelve Months Ended 31/03/2012

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended	Year Ended
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
		(Unaudited)	(Audited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of Shares	44,247,766	44,461,109	45,682,518	44,247,766	45,682,518
- Percentage of shareholding	41.29	41.49	42.63	41.29	42.63
2 Promoters and Promoter Group Shareholding **					
a) Pledged / Encumbered					
- Number of Shares	4,000,000	4,220,000	-	4,000,000	-
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	6.36	6.73	-	6.36	-
- Percentage of shares (as a % of the total Share Capital of the Company)	3.73	3.94	-	3.73	-
b) Non - encumbered					
- Number of Shares	58,909,916	58,476,573	61,475,164	58,909,916	61,475,164
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	93.64	93.27	100.00	93.64	100.00
- Percentage of shares (as a % of the total Share Capital of the Company)	54.97	54.57	57.37	54.97	57.37

Particulars	3 Months ended
	31/03/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Annexure-2

(₹ in Lakhs)

Particulars	As at	As at
	3/31/2012	3/31/2011
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,143.15	2,143.15
(b) Reserves and surplus	79,661.72	73,665.04
Sub-total - Shareholders' Funds	81,804.87	75,808.19
2 Non-current liabilities		
(a) Long-term borrowings	4,566.52	24,114.48
(b) Deferred tax liabilities (net)	11.50	200.50
(c) Other long-term liabilities	864.15	637.13
Sub-total - Non-current liabilities	5,442.17	24,952.11
3 Current liabilities		
(a) Short-term borrowings	16,480.52	6,386.97
(b) Trade payables	6,120.31	8,996.58
(c) Other current liabilities	29,486.55	10,754.65
(d) Short-term provisions	382.51	1,954.27
Sub-total - Current liabilities	54,469.89	28,102.47
TOTAL - EQUITY AND LIABILITIES	141,716.93	128,874.27
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	71,303.08	69,155.81
(b) Deferred Tax Asset (net)	779.80	-
(c) Non-current investments	44.95	39.10
(d) Long-term loans and advances	3,623.89	2,542.44
(e) Other non-current assets	84.59	15.79
Sub-total - Non-current assets	75,836.29	71,753.14
2 Non-current assets		
(a) Current investments	1.77	3,413.05
(b) Inventories	46,368.66	27,565.81
(c) Trade receivables	12,956.34	11,482.46
(d) Cash & cash equivalents	1,929.99	5,052.03
(e) Short-term loans and advances	4,308.75	8,226.91
(f) Other current assets	316.13	1,380.87
Sub-total - Current assets	65,881.64	57,121.13
TOTAL - ASSETS	141,717.93	128,874.27

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED		
	Rs. in Lakhs	
PARTICULARS	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
1. Segment Revenue		
a) India	31,829	38,002
b) U.A.E (Dubai)	19,881	30,723
c) China	5,802	4,600
d) USA & Hungary	15,253	8,465
e) Thailand	12	-
f) Germany	-	-
Total	72,777	81,790
Less: Inter Segment Revenue	5,071	3,843
Net Sales/Income from Operation	67,706	77,947
2. Segment Result (before tax and interest)		
a) India	584	2,186
b) U.A.E (Dubai)	3,966	9,104
c) China	(586)	(1,377)
d) USA & Hungary	(973)	(2,510)
e) Thailand	58	(8)
f) Germany	(32)	
Total	3,017	7,395
Unallocable Income / (Expenses)	350	618
Less : Loss/(Gain) on Foreign Exchange variation (Net)	2,747	(268)
Less : Interest and Finance Charges	1,778	823
Total Profit before Tax	(1,158)	7,458
3. Capital Employed		
a) India	63,147	61,488
b) U.A.E (Dubai)	28,444	11,609
c) China	11,430	14,337
d) USA & Hungary	23,162	23,805
e) Thailand	1,682	137
f) Germany	(16)	-
g) Unallocable	(46,044)	(35,568)
Total	81,805	75,808

NOTES

- 1 As per clause 41 of the listing agreement, the Company has opted to publish consolidated results only. Standalone results of the Company would be available on the Company's website - www.everestkanto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Unaudited/Audited Financial Results of Everest Kanto Cylinder Limited (Standalone) :-

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year Ended	Year Ended
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
		(Unaudited)		(Audited)	(Audited)
Net sales / Income from operations	7,281	5,879	10,016	30,505	37,470
Profit from Ordinary Activities before Foreign Exchange Variations and Tax	-786	-2	1,338	1,073	3,457
Profit from Ordinary Activities before Tax	1,331	-2,769	1,476	-1,988	3,548
Net Profit after Tax	1,382	-2,116	1,151	-1,222	2,252

- 2 The above results were reviewed by the Audit Committee at its meeting held on 29th May 2012 and taken on record by the Board of Directors of the Company at their meeting held on that date.
- 3 The consolidated financial results include the reviewed standalone financial results of Everest Kanto Cylinder Limited (The Company) and its three wholly owned subsidiaries, EKC Industries (Tianjin) Co. Ltd., China, EKC International FZE, UAE and EKC Industries (Thailand) Co.Ltd.as well as those of its three wholly owned step down subsidiaries, EKC Hungary Kft, Hungary and CP Industries Holdings, Inc., U.S.A., and EKC-Europe GmbH and of Calcutta Compressions & Liquefaction Engineering Limited ('CC&L'), a Subsidiary in which it has Majority Stake. The financial results of all the entities have been duly audited by the respective auditors.
- 4 The Company during the year 2007-2008 raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCBs), which are due in October 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, are not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. The principle amount outstanding is revalued at each reporting date and the resultant gain/loss on foreign exchange variation has been recognised in the Profit and Loss Account. For the purpose of Earnings Per Share, the conversion option is considered to be anti dilutive.
- 5 Finance Costs include Applicable Net Loss on Foreign Currency Fluctuations and Translations amounting to Rs. 789.24 lakhs accounted for as such in the parent company in accordance with the applicable Accounting Standard
- 6 Tax Expense includes Current Tax and Deferred Tax (Including Deferred Credits, if any), but excludes tax adjustments relating to earlier years which are disclosed as prior period adjustments.
- 7 The Board of Directors has recommended a dividend of Rs.0.25 (ie. @12.50%) per equity share of Rs.2/- each for the year ended 31 March, 2012 (Previous Year Rs. 1.50 per equity share) subject to the approval of the shareholders.
- 8 The Company and its subsidiaries, at present, operate within a single business segment, except for CC&L, India which is in the business of purchase and distribution of natural gas, the operations of which are not material as compared to the overall business of the company. Segment information is however, being presented on the basis of geographical location (primary segment) of the entities.
- 9 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 10 Previous Period figures have been regrouped / recast wherever necessary.

By Order of the Board
For Everest Kanto Cylinder Limited



P.K. Khurana
Chairman & Managing Director

Place : Mumbai
Date: 29th May, 2012